

April 29, 2015

General Manager

The Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



**AKD Investment
Management Ltd.**

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2015**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD OPPORTUNITY FUND (AKDOF), in their meeting held on April 29, 2015 at 12:00 noon at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the nine months period and quarter ended March 31, 2015 and recommended the following:

I.	Cash Dividend	Rs. Nil
II.	Bonus Issue	Nil
III.	Right Issue	Nil

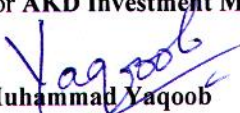
The financial results of AKDOF are as follows:

	Nine months period ended 31 March		Three months period ended 31 March	
	2015	2014	2015	2014
	------(Rupees in '000)-----			
Income				
Gain on sale of 'held for trading investments' - net	83,678	159,135	13,898	82,315
Dividend income	10,365	26,638	1,586	9,778
Profit on bank balances	1,423	1,730	534	724
Profit on investment in debt securities	40	-	-	-
Net unrealised appreciation/(diminution) in the fair value of investments at fair value through profit or loss- held for trading'	(62,273)	128,782	(141,671)	53,508
	33,233	316,285	(125,653)	146,325
Expenses				
Remuneration to the Management Company	12,837	12,991	4,785	4,434
Remuneration to the Trustee	1,283	1,299	478	443
Annual fee to the Securities and Exchange Commission of Pakistan	610	617	228	211
Securities transaction cost	2,549	2,824	1,098	1,257
Auditor's remuneration	225	199	73	59
Provision for workers' welfare fund	845	5,726	(2,107)	2,616
Others Expenses	4,704	5,079	1,749	1,650
	23,053	28,735	6,304	10,670
Net income from operating activities	10,180	287,550	(131,957)	135,655
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	31,231	(6,987)	28,732	(7,503)
Net income/(loss) for the period before taxation	41,411	280,563	(103,225)	128,152
Taxation	-	-	-	-
Net income/(loss) for the period after taxation	41,411	280,563	(103,225)	128,152

We will be sending you 200 copies of printed accounts for distribution amongst the members of exchange in due course of time.

Very truly yours

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

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